



ANNUAL REPORT 2017-2018

MANAGING DIRECTOR

Bimal Kumar Nopany

DIRECTORS

Raj Kumar More - Whole Time Director

Lakshmikant Tibrawalla

Pratima Srivastava

Shabnam Agarwal

REGISTERED OFFICE :

Chandra Kunj, 4th Floor

3 Pretoria Street, Kolkata 700 071

Phone : 033-2282 1169/1170

Fax : 033-2282 1187/1188

REGISTRAR & SHARE TRANSFER AGENT

M/s Maheshwari Datamatics Pvt. Ltd.

23 R.N. Mukherjee Road

5th Floor, Kolkata 700 001

Phone : (033) 2248 2248 / 2243 5029

Fax : (033) 2248 4787

STATUTORY AUDITORS

M/s. Agarwal Gupta Nokari & Rustagi Associates

Chartered Accountants

12, Waterloo Street, 3rd Floor

Kolkata 700 069

BANKERS

Andhra Bank

Bank of Baroda

Axis Bank



NOTICE

NOTICE is hereby given that the 88th Annual General Meeting of the Members of SHREE HANUMAN SUGAR & INDUSTRIES LIMITED will be held on WEDNESDAY, the 12TH SEPTEMBER, 2018 at 10.30 A.M. at the BHARATIYA BHASHA PARISHAD, 36A, SHAKESPEARE SARANI, 4TH FLOOR, KOLKATA-700017 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2018 and the reports of the Board of Directors (the Board) and Auditors thereon.

2. To appoint a Director in place of Mr. R. K. More (DIN: 00119618), who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment.

3. To ratify the appointment of Auditors and to fix their remuneration and for the purpose to consider and, if thought fit, to pass with or without modification, the following resolution:

“RESOLVED THAT, pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Rules made there under, **M/S. AGARWAL GUPTA NOKARI & RUSTAGI ASSOCIATES, CHARTERED ACCOUNTANTS** (F.R. No.310041E & Membership No. 017387), were appointed as Auditors of the Company, at the 84th Annual General Meeting (AGM) for a period of five (5) years until the conclusion of the 89th Annual General Meeting, which was subject to ratification at every AGM be and is hereby ratified to hold the office from the conclusion of this AGM till the conclusion of the AGM for financial year ended 31.03.2018, on such remuneration as shall be fixed by the Board of Directors in consultation with the Auditors.

Registered Office:
Chandra Kunj, 4th Floor
3 Pretoria Street, Kolkata 700 071
CIN L15432WB1932PLC007276
E-mail: info@hanumansugar.com
30th May 2018

By Order of the Board
For SHREE HANUMAN SUGAR & INDUSTRIES LIMITED
(B. K. NOPANY)
Managing Director

NOTES:

1. A member entitled to attend and vote at the Annual General Meeting (the Meeting”) is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.

3. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

4. All documents referred to in the Notice will be available for inspection at the Company's registered office during normal business hours on working days up to the date of the AGM.

5. The Company has notified closure of Register of Members and Share Transfer Books from Thursday, 6th September, 2018 to Wednesday, 12th September, 2018 (both days inclusive)

6. Members holding shares in electronic form are requested to intimate immediately any change in their address to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address immediately to the Company/Registrar and Transfer Agent.

7. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.

8. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / Registrar.

9. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company.

10. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to the Registrar and Transfer Agent, for consolidation into a single folio.

11. Non-Resident Indian Members are requested to inform the Registrar, immediately change in their residential status on return to India for permanent settlement.

12. The Members attending the General Meeting are requested to bring enclosed attendance slip, duly filled in.

13. Members, who hold share in de-materialised form, are requested to bring their client ID and DP-ID number for the purpose of identification and attendance at the meeting.

14. Details under Regulation 27 (2) -of the SEBI Listing Regulations 2015 (LODR), with the Stock Exchange in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting, forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment/re-appointment.



15. Electronic copy of the Annual Report for the year 2017-18 is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copy of the Annual Report for 2017-18 is being sent in the permitted mode.
16. Electronic copy of this Notice inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless a member has requested for a hard copy of the same. For members who have not registered their email address, physical copies thereof is being sent in the permitted mode.
17. Members may also note that this Notice and the Annual Report for the year 2017-18 will also be available on the Company's website www.hanumansugar.com for their download.

18. Voting through Electronic means:

I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the 88th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

IV. **The remote e-voting period commences at 9:30 a.m. on Sunday, 9th September, 2018 and ends at 5:00 p.m. on Tuesday, 11th September, 2018.** During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 5th September, 2018, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

V. The process and manner for remote e-voting are as under:

A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :

(i) Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.

NOTE: Shareholders already registered with NSDL for e-voting will not receive the PDF file "remote e-voting.pdf".

(ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>

(iii) Click on Shareholder - Login

(iv) Put your user ID and password. Click Login.

(v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.

(vii) Select "EVEN" of Shree Hanuman Sugar & Industries Limited

(viii) Now you are ready for remote e-voting as Cast Vote page opens.

(ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.

(x) Upon confirmation, the message "Vote cast successfully" will be displayed.

(xi) Once you have voted on the resolution, you will not be allowed to modify your vote.

(xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to scrutinizer@gmail.com with

a copy marked to evoting@nsdl.co.in

B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy]

(i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM :

EVEN (Remote e-voting Event Number) USER ID PASSWORD/PIN

(ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.

VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.

VII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.

NOTE: Shareholders who forgot the User Details/Password can use "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com.

In case Shareholders are holding shares in demat mode, USER-ID is the combination of (DPID+ClientID).

In case Shareholders are holding shares in physical mode, USER-ID is the combination of (Even No+Folio No).

VIII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

IX. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 5th September, 2018.

X. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 5th September, 2018, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA.

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.

XI. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.

XII. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.

XIII. Mr. B. K Sethia, Chartered Accountant (Membership No.063033) has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.

XIV. The Chairman shall, at the AGM at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" or "Poling Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

XV. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.



XVI. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.hanumansugar.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the Stock Exchange at which Company's Shares are listed.

Details of Directors seeking appointment/re-appointment at the Annual General Meeting

Particulars	Mr. R. K. More
Date of Birth	15/08/1944
Date of Appointment	18/05/1998
Qualifications	M.Com & L.L.B.
Expertise in specific functional areas	Commercial Finance & Legal
Directorships held in other companies, LLP (excluding foreign companies)	1. Shree Milk & Food Industries Limited 2. Shruti Spinners Ltd 3. Shruti Ltd.
Memberships Chairmanships of committees of other companies (includes only Audit Committee and Shareholders/Investors Grievance Committee)	NIL
Number of shares held in the Company	NIL

Registered Office:
Chandra Kunj, 4th Floor
3 Pretoria Street, Kolkata 700 071
CIN L15432WB1932PLC007276
E-mail: info@hanumansugar.com
30th May 2018

By Order of the Board
For **SHREE HANUMAN SUGAR & INDUSTRIES LIMITED**
(**B. K. NOPANY**)
Managing Director

DIRECTORS' REPORT TO THE MEMBERS

Dear Shareholders,

Your Directors have pleasure in presenting their 88th Annual Report along with the Audited Accounts of the Company for the financial year ended 31st March, 2018

FINANCIAL RESULTS

	(Rs. in Lacs)	
	2017-18	2016-17
Sales & Other Income	594.73	76.76
Profit/(Loss) before Interest, Depreciation and Tax (23.69)		(33.54)
Less Interest	-	5.58
Profit/(Loss) before tax	(33.54)	(29.27)
Less: Provisions for Tax	-	-
Profit/(Loss) after tax	(33.54)	(29.27)
Add/Less: Balance brought forward from previous year	332.39	361.65
Profit available for appropriation	298.85	332.39
Balance carried to Balance Sheet	298.85	332.39

PERFORMANCE:

Total Income, during the year under review, stood at Rs. 597.73 lacs as against Rs. 76.76 lacs in the previous financial year 2016-17. Profit/(Loss) after Tax amounting to Rs. (33.54) lacs as against (29.27) lacs in the previous financial year.

During the year under review Company's Sugar Mill at Motihari, Bihar, remained inoperative due to technical problems. The management of your Company has been taking its best efforts for correcting technical problems to ensure resumption of the production activities.

PRESENT CONSTRUCTION ACTIVITIES AND FUTURE PROGRAMMES:

During the year, there is sale of construction rights.

The Company has not undertaken any major construction project. Presently, it has very small construction activities which mainly include purchase and sell of construction rights. However, it has plans to expand its construction activities by undertaking large housing projects comprising economy as well as luxurious residential houses.

DIVIDEND:

Considering funds required for increasing business of the Company and also considering the requirement for strengthening its financial positions, your Directors do not recommend any dividend for the year.

RESERVE FUND

The company has not transferred any amount in General Reserve Account.

DIRECTOR'S RESPONSIBILITY STATEMENT

Your Directors confirm that:



- i. In the preparation of the Annual Accounts for the year ended 31st March, 2018, the applicable accounting standards had been followed, along with proper explanation relating to material departures;
- ii. The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and the loss of the company for the year under review;
- iii. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing, and detecting fraud and other irregularities; and
- iv. The Directors have prepared the annual accounts on a going concern basis.

DIRECTORS AND KMP

Mr. R. K. More (DIN: 00119618) retire by rotation at the conclusion of ensuing Annual General Meeting and being eligible offer themselves for re-appointment.

Mr. Om Praksh Lundia (PAN-AAVPL0437B) appointed as a Chief Financial Officer of the Company w.e.f 12.08.2017.

AUDITORS:

M/s. Agarwal Gupta Nokari & Rustagi Associates, Chartered Accountants were appointed as Statutory Auditors to hold office from the conclusion of the 84th Annual General Meeting (AGM) to the conclusion of the 89th consecutive AGM, (subject to ratification of the appointment by the members at every AGM held after the 84th AGM). A proposal for ratification of the appointment of the Statutory Auditors for the Financial Year 2018-2018 is placed before the Members at the ensuing AGM. The said Auditors have given their eligibility certificate in terms of Section 139 of the Companies Act, 2013.

Observations of the Auditors M/s. Agarwal Gupta Nokari & Rustagi Associates, Chartered Accountants, on financial statement of the Company have been dealt with in the Accounts annexed as note which are self explanatory and do not call for any further comments.

SECRETARIAL AUDITORS & REPORT

Your Company appointed CS Meena Chowdhary, Practising Company Secretary, (Membership No. - ACS 41084 and Certificate of Practice No. 16829) as the Secretarial Auditor of your Company for F.Y.- 2017-18 to conduct the Secretarial Audit pursuant to Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

The Secretarial Audit Report for the financial year ended **March 31, 2018** is annexed as Annexure and forms part of the Report.

DE-MATERIALISATION OF SHARES:

The Company's equity shares are available for de-materialization on both the depositories, viz., NSDL & CDSL. Shareholders may be aware that SEBI has made trading in your Company's shares mandatory, in de-materialized form. As on 31st March, 2018, 16278809 equity shares representing 87.99% of your Company's Equity Share Capital have been de-materialised

LISTING AT STOCK EXCHANGE:

Presently, the Shares of the Company are listed on The Calcutta Stock Exchange Ltd, Kolkata and The Bombay Stock Exchange Ltd., Mumbai. However, trading of shares of the Company at the BSE Ltd is suspended and efforts are being made for resumption of the same

CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION AND ANALYSIS:

Pursuant to Regulation 27 (2) -of the SEBI Listing Regulations 2015 (LODR), with the Stock Exchanges, report on Corporate Governance along with the Auditors' statement on its compliance and Management discussion and Analysis have been included in this Annual Report as a separate annexure.

The company shall obtain a Certificate/Report from either the auditors or practicing company secretaries regarding compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and annex the Certificate/Report on Corporate Governance with the Board's Report. This Certificate/Report shall also be sent to the Stock Exchanges, where the shares of the Company are listed, along with the annual report filed by the company. (Applicable to equity listed companies)

Declaration by Managing Director that the Board Members and Senior Management Persons have complied with the Code of Conduct.

NUMBER OF MEETINGS OF BOARD OF DIRECTORS:

The following number of meetings of the Board of Directors held during the financial year 2017-18 on 30.05.2017, 12.08.17, 14.11.2017, & 14.02.2018.

STATEMENT ON DECLARATION BY THE INDEPENDENT DIRECTORS:

All independent Director(s) have given declarations that they meet the criteria of Independence as laid down under Section 149(6) of the Companies Act, 2013.

SUBSIDIARIES, JOINT VENTURE COMPANIES

There are no companies which have become or ceased to be its Subsidiaries, Joint Ventures or companies during the year.

EXTRACT OF ANNUAL RETURN:

An extract of Annual return as on the financial year ended on March 31, 2018 in Form MGT-9 as required under Section 92(3) of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014, is set out as an Annexure to the Directors' Report and form part of this Annual Report.

CORPORATE SOCIAL RESPONSIBILITY (CSR) POLICY

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

VIGIL MECHANISM

Pursuant to the provisions of section 177(9) of the Companies Act, 2013, the company had established a vigil mechanism for directors and employees to report concerns of unethical behavior, actual or suspected fraud or violation of the company's code of conduct.

REMUNERATION POLICY

The Board has, on the recommendation of the nomination & remuneration Committee framed a policy for selection and appointment of Directors, senior management and their remuneration.

BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out an annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its audit, nomination & remuneration Committees.

INTERNAL CONTROL SYSTEMS & THEIR ADEQUACY

The Company has an internal Control system commensurate with the size and scale of its operations.

COMMITTEES

The company has 3(Three) board committees constituted as per the requirement of the Act during the financial year



viz., Audit Committee, Nomination and Remuneration Committee and Shareholders Grievance Committee.

BUSINESS RISK MANAGEMENT

The main identified risks at the company are commercial risks, financial risks, operational risks and legal & regulatory risks. Your company has established a comprehensive risk management system to ensure that risk to the company's continued existence as a going concern and to its development are identified and addressed on timely basis. Risk management strategy as approved by the board of directors is implemented by the company management.

CONTRACT AND ARRANGEMENT WITH RELATED PARTIES:

All contracts or arrangements with related parties entered into or modified during the financial year, in the ordinary course of business. All such contracts or arrangements have been approved by the Audit Committee. No material contracts or arrangements with related parties were entered into during the year under review. Accordingly, no transactions are being reported in Form No. AOC-2 in terms of Section 134 of the Act read with Rule 8 of the Companies

Your Directors drew attention of the members to Note 12 to the financial statement which sets out related party disclosures.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the Note 8 to the Financial Statement.

PARTICULARS OF EMPLOYEES

As required under provisions of the Companies Act, 2013 and Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, there are no employees falling under above category, thus no information is required to be given in the report.

DETAILS RELATING TO REMUNERATION OF DIRECTORS AND EMPLOYEES:

Disclosure pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not applicable as the company has not paid any amount, to any of its directors.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN

Your Company is committed to provide and promote a safe, healthy and congenial atmosphere irrespective of gender, caste, creed or social class of the employees. During the year under review, there was no case file pursuant to the Sexual Harassment of Women at workplace (Prevention, Prohibition And Redressal) Act, 2013.

MATERIAL CHANGES AFFECTING THE FINANCIAL POSITION OF THE COMPANY

No material changes and commitments have occurred between the end of financial year of the company and the date of this report affecting the financial position of the Company as at March 31, 2018.

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGOING

As the manufacturing operation of the Company has been discontinued long ago, and since the company doesn't have any manufacturing facilities and is not engaged in the manufacturing activity, the prescribed information regarding compliance of rules relating to conservation of Energy and Technology absorption pursuant to Section 134 (3) (m) of the Companies Act, 2013, read with Rule 8 (3) of the Companies (Accounts) Rules, 2014 is not provided.

The Company does not have any Foreign Exchange Earnings and outgo in the year under review.

EMPLOYEE RELATIONS:

During the year under review, the relations between the Management and the workmen were not cordial, due to recent agitation by workers for payment of dues. The management of the Company in confident to solve the problem soon.

INVESTOR RELATIONS:

Your Company always endeavors to keep the time of response to Shareholders' requests/grievance at the minimum. Priority is accorded to address all the issues raised by the Shareholders and provide them a satisfactory reply at the earliest possible time. The Shareholders' Grievance Committee of the Board meets periodically and reviews the status of the redressal of Shareholders' Grievances. The Shares of the Company continue to be traded in Electronic Form and the De-materialization arrangement exists with both the depositories, viz., National Securities Depository Limited and Central Depository Services (India) Limited.

ACKNOWLEDGEMENT:

Your Directors wish to place on record the sincere and dedicated efforts of all the members of the Company's team which has throughout the year remained active. Your Directors also take this opportunity to offer their sincere thanks to Financial Institutions, Banks, other Government Agencies, our valued customers and the investors for their continued support and assistance. The employees of your Company continued to display their unstinted devotion, co-operation. Your Directors take this opportunity to record their appreciation for the same. Your Directors also express their profound thanks to the Shareholders for their faith and continued support to the endeavors of the Company.

Place : Kolkata
Date : 30th May 2018

For & on behalf of the Board
For **SHREE HANUMAN SUGAR & INDUSTRIES LIMITED**
(**B. K. NOPANY**)
Managing Director



ANNEXURE TO THE DIRECTORS REPORT CORPORATE GOVERNANCE REPORT

I. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The Company considers Corporate Governance as an important tool for achieving all round excellence with ultimate objective of enhancing shareholders' value. The Company took initiative in practicing good Corporate Governance procedures, even before they were made mandatory.

It is firmly believed that Corporate Governance begins with Company's continuous review of its internal procedures and practices encompassing all its business areas in the most appropriate manner, which would spell fairness, transparency and accountability.

II. BOARD OF DIRECTORS

The Business of the Company is managed by the Board of Directors. The functions of the Board include formulation of strategic business plans, budgets, setting up goals and evaluation of performance, approving corporate philosophy and mission, monitoring corporate performance against strategic business plans, overseeing operations, recruitment of senior management personnel, review of material investment and fixed assets transactions, ensuring compliance with laws and regulations, keeping shareholders informed regarding plans, strategies and performance of the Company and other important matters.

The Board formulates the strategy, regularly reviews the performance of the Company and ensures that the previously agreed objectives are met on a consistent basis. A director along with a team of professionals manages the day-to-day operations of the Company. The Non-Executive Directors are drawn from amongst persons with experience in business, industry and finance. The Board of Directors has the ideal composition with more than half the Directors being non-executive Directors. Since the Company has a Non-Executive Promoter Chairman, the Board's composition meets the stipulated requirement of at least one-half of the Board comprising independent Directors who have no professional and/or business relationship with the Company.

A. Composition of Directorships

The constitution of the Board as on March 31, 2018:

Executive Chairman :-

Mr. B. K. Nopany, Managing Director

Promoter Director	Executive Director	Non-Executive Director and Independent Director
Mr. B.K. Nopany [DIN: 00694221]	Mr. R. K. More [DIN: 00119618]	Mr. L. K. Tibrawalla [DIN: 00423521] Ms. Pratima Srivastava [DIN: 01192980] Ms. Shabnam Agarwal [DIN: 02428022]

B. Pecuniary Relationship

There is no pecuniary relationship or transaction of the non-executive Directors vis-à-vis the Company.

C. Attendance records of Board Meetings

During the year under review, Four (4) Board meetings were held on 30.05.2017, 12.08.17, 14.11.2017, & 14.02.2018. The Board members are given appropriate documents and information in advance of each Board meeting.

The attendance record of all the Directors on the Board was as under:-

Director	No. of Board meetings attended	Attendance at last AGM
Mr. B. K. Nopany	4	Yes
Mr. R. K. More	4	No
Mr. L. K. Tibrawalla	4	Yes
Ms. Pratima Srivastava	4	No
Ms. Shabnam Agarwal	4	Yes

D. Directors of the Company having directorship in other Companies, Membership/Chairmanship in Committees (as prescribed under Corporate Governance) across all Companies in which there are directors.

Name of Director	Category of Directorship	No. of other Directorships held in Other Public Companies*	No. of membership in other Companies Committees**	
			Member	Chairman
Mr. B. K. Nopany	Promoter & Managing Director	6	2	Nil
Mr. R. K. More	Executive Director	3	Nil	Nil
Mr. L. K. Tibrawalla	Independent & Non-executive	5	Nil	Nil
Ms. Pratima Srivastava	Independent & Non-executive	1	Nil	Nil
Ms. Shabnam Agarwal	Independent & Non-executive	NA	Nil	Nil

** Memberships of Board Committees include Audit and Shareholders/Investors Grievance Committees only.

III. BOARD PROCEDURES

The members of the Board have been provided with the requisite information as per the listing agreement well before the Board Meeting and the same was dealt with appropriately.

All the Directors who are in various committees are within the permissible limit of the listing agreement and none of the Directors are disqualified for appointment as director under any of the provisions of the Companies Act, 2013.

IV. AUDIT COMMITTEE

The Audit Committee comprised Mr. L.K. Tibrawalla as Chairman and Mr. B.K. Nopany and Ms. Shabnam Agarwal as its members. The Audit Committee at its meetings exercised the role and duties, which had been defined by the Board of Directors pursuant to provisions of the Companies Act, read with Regulation 27(2) of the SEBI Listing Regulations 2015 (LODR).

Terms of Reference of Audit Committee are broadly as follows:

- The Audit Committee is responsible for:
- Overseeing the Company's financial reporting process and disclosure of its financial information;
- Recommending the appointment of the Statutory Auditors and fixation of their remuneration;
- Approval of payment to Statutory Auditors for any other services rendered by the Statutory Auditors;
- Reviewing and discussing with the Statutory Auditors and the Internal Auditor about internal control systems;
- Reviewing the adequacy and independence of the Internal Audit Function and observations of the Internal Auditor;
- Reviewing major accounting policies and practices and adoption of applicable Accounting Standards;
- Reviewing major accounting entries involving exercise of judgment by the Management;
- Disclosure of Contingent Liabilities;
- Reviewing, if necessary, the findings of any internal investigations by the Internal Auditors and reporting the matter



to the Board;

- Reviewing the risk management mechanisms of the Company;
- Reviewing compliance with Listing Agreement and various other legal requirements concerning financial statements and related party disclosure;
- Reviewing the Quarterly and Half-yearly financial results and the Annual financial statements before they are submitted to the Board with particular reference to:
 - Matters required to be included in the Directors Responsibility Statement to be included in the Board of Directors report in terms of Section 134 of the Companies Act, 2013;
 - Changes, if any, in accounting policies and practices and reasons for the same;
 - Major accounting entries involving estimates based on the exercise of judgment of management;
 - Significant adjustments made in the financial statements arising out of audit findings;
 - Disclosure of any related party transactions;
 - Qualifications in the draft audit report;
- Reviewing the operations, new initiatives, and performance of the business divisions;
- Looking into the reasons for substantial defaults in payments to depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors, if any;
- Carrying out such other functions as may be specifically referred to the Committee by the Company's Board of Directors

During the year under review, the Committee met 4 times on 29.05.2017, 11.08.2017, 13.11.2017, and 13.02.2018, Attendances of members at the meetings were as follows:

Name of Member	Designation	No. of meetings attended
Mr. L.K. Tibrawalla	Chairman	4
Ms. Shabnam Agarwal	Member	4
Mr. B. K. Nopany	Member	4

V. NOMINATION & REMUNERATION COMMITTEE

The Nomination & Remuneration Committee comprises of three members, viz., Mr. L. K. Tibrawalla as Chairman and Ms. Shabnam Agarwal and Ms. Pratima Srivastava as member.

The Nomination Remuneration Committee shall identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every director's performance.

The Committee had been constituted to review and approve the annual salaries, commission, service agreement and other employment conditions for the executive directors.

The remuneration policy is directed towards rewarding performance, based on review of achievements on a periodical basis. The remuneration policy is in consonance with the existing industry practice. During the year under review, the Committee had no meeting.

A. Details of the remuneration to the Executive Director provided as per accounts for the year ended 31st March 2018 are given below:

Executive Director	Salary(Rs.)	Commission (Rs.)
Mr. B. K. Nopany	Nil	Nil
Mr. R. K. More	Nil	Nil

B. Details of the remuneration to the Non-executive Directors provided as per accounts for the year ended 31st March 2018 are given below:

Non-executive Director	Sitting Fee(Rs.)	Commission(Rs.)	Total(Rs.)
Mr. L. K. Tibrawalla	Nil	Nil	Nil
Ms. Pratima Srivastava	Nil	Nil	Nil
Ms. Shabnam Agarwal	Nil	Nil	Nil

VI. SHAREHOLDERS' GRIEVANCE COMMITTEE

The Shareholders' Grievance Committee comprises of four directors under the chairmanship of Ms. Shabnam Agarwal. The other members in the committee being, Mr. L. K. Tibrawalla, Mr. B. K. Nopany and Ms. Pratima Srivastava.

The committee has been constituted to specifically look into redressal of shareholders' grievances such as transfer, dividend, de-materialization related matters. The Committee has also been delegated the power to approve transfer/transmission of shares, issue of new or duplicate certificates, sub-division of shares, split of share, review of dematerialization of shares and all matters related to shares.

Total number of letters and complaints received and replied to the satisfaction of shareholders during the year under review was Nil As on 31st March 2018, there are Nil complaints pending with the Company.

The Company has also adopted code of internal procedures and conduct for prevention of insider trading in the shares of the Company, pursuant to Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992, as amended.

VII. GENERAL BODY MEETINGS

The last three Annual General Meetings were held as under:-

Year	Location	Date	Time
2016-17	Bhartiya Bhasha Parishad, 36A Shakespeare Sarani 4th Floor, Kolkata 700 017	15.09.2017	10.30 A.M.
2015-16	Bhartiya Bhasha Parishad, 36A Shakespeare Sarani 4th Floor, Kolkata 700 017	15.09.2016	10.30 A.M.
2014-15	Bhartiya Bhasha Parishad, 36A Shakespeare Sarani 4th Floor, Kolkata 700 017	29.03.2016	11.00 A.M.

VIII. DISCLOSURES

A. Basis of related party transaction

Related parties transactions with them as required under Indian Accounting Standard (IND AS - 24) are furnished under Note No.29 of the Notes to Accounts attached with the financial statement for the year ended 31st March, 2018. There are no pecuniary relationships or transactions with the non-executive independent Directors. None of the transactions with any related parties were in conflict with the interest of the Company

B. Whistle Blower Policy

The company encourages an open door policy where employees have access to the Head of the business/Function. In terms of Company's Code of Conduct, any instance of non adherence to the code/ any other observed unethical behavior are to be brought to the attention of the immediate reporting authority, who is required to report the same to the Head of Corporate Human Resources. We hereby affirm that no personnel have been denied access to the audit committee.



The Company has complied with all mandatory requirements of the Regulation 27(2) of the SEBI Listing Regulations 2015 (LODR). Further, the Company has also complied with the mandatory requirement relating to constitution of Remuneration Committee, Shareholder Rights and establishing the Whistleblower Policy.

C. Code of Business Conduct and Ethics for Directors and management personnel

The Board has prescribed a Code of Conduct ("Code") for all Board members and senior management of the Company. The Code is provided on the Website of the Company. All Board members and senior management personnel have confirmed compliance with the Code for the year 2017-18. A declaration to this effect signed by the Executive Director of the Company is provided elsewhere in the Annual Report.

D. Disclosure of Accounting Treatment

In the preparation of financial statements for the year ended on 31st March, 2018; there was no treatment different from that prescribed in an accounting standard that had been followed.

E. Board Disclosures Risk Management

The Company has laid down procedures to inform Board members about the risk assessment and minimization procedures. These procedures are periodically reviewed to ensure that executive management controls risk through means of properly defined framework.

F. Proceeds from Public Issues, Right Issues, Preferential Issues, etc.

During the year, the Company has not raised any amount through Public Issue, Right Issue, Preferential Issue, etc.

IX. SUBSIDIARY MOTORING FRAMEWORK

The Company has no subsidiary.

X. MEANS OF COMMUNICATION

Immediately after the Board of Directors of the Company took note of Results for quarter ended 30th June, 2017, 30th September 2017, 31st December 2017, 31st March 2018 and Audited Annual Accounts, the same were informed to the Calcutta Stock Exchange and Bombay Stock Exchange Ltd., A management Discussion and Analysis report which forms part of the Annual Report is given by means of a separate annexure and is attached to the Directors' Report.

XI. GENERAL SHAREHOLDERS INFORMATION

1. Annual General Meeting

Date : 12th September, 2018
Day : Wednesday
Time : 10.30 A.M.
Venue : **Bhartiya Bhasha Parishad,**
36 Shakespeare Sarani,
4th Floor, Kolkata 700 017

2. Financial Calendar

[Tentative and subject to change]

Financial Year	April 1, 2018 to March 31, 2019
First Quarter Results	By 14th August 2018
Second Quarter Results	By 14th November 2018
Third Quarter Results	By 14th February 2019
Fourth Quarter Results	By 30th May 2019

3. Date of Book closure

Thursday, 6th September, 2018 to Wednesday, 12th September, 2018 (both days inclusive)

4. Listing on Stock Exchanges

The Shares of the Company are listed on The Calcutta Stock Ltd, Kolkata and Bombay Stock Exchange Ltd, Mumbai. However, trading of shares of the Company is suspended and efforts are being made for resumption of the same.

5. Stock Codes

Bombay Stock Exchange : Scrip Code 537709
Scrip Id - HANSUGAR
Calcutta Stock Exchange : Scrip Code 29132
ISIN Number for Dematerialized Shares : INE 101H01013

6. Registrar & Share Transfer Agent

M/s Maheshwari Datamatics Pvt. Ltd
23 R.N. Mukherjee Road, 5th Floor
Kolkata – 700001
Phone: 033-2248 2248
033-2243 5809
Fax : 033-2248 8787
E-mail: mdpldc@yahoo.com

7. Share Transfer system

Presently, the share certificates which are received for transfer in physical form are processed and are returned within a period of 10 to 15 days from the date of receipt, subject to the documents being valid and complete in all respects.

8. Shareholding Pattern 31st March 2018

Category	No. of Shares held	% of Total Shares
Promoter & Promoter Group	3385662	18.30
Mutual Funds/UTI	3400	0.02
Bodies Corporate	3218850	17.40
Indian Public	11561485	62.49
NBFCs registered with RBI	29010	0.16
N R I s	339675	1.84
Clearing Members	534844	2.89
TOTAL	18500000	100.00

9. Dematerialization of Shares and liquidity

The dematting facility exists with both the NSDL and CDSL for the convenience of shareholders. As on 31st March, 2018 16278809 equity shares representing 87.99% of your Company's Equity shares capital have been de-materialised.

10. Plant location

P.O. Hanuman Sugar Mills,
Motihari - 845401,
Distt. East Champaran, Bihar